

SPECIAL POINTS OF INTEREST:

- **OPDC provided its 2010 audit to its Board and the Village in June. Sassetti LLC reported there are no findings and the Corporation is found to be in conformance with accounting principles and federal guidelines.**
- **Brad Prugh from the Private Bank was elected to the OPDC Board of Directors in April. He succeeds Oscar Johnson.**
- **OPDC has assisted clients who have leased or purchased nearly 10,000 sf in 2011.**
- **OPDC loan programs have 10 loans as of June 30, reporting outstanding balances totaling \$1,154,110.**



If you need assistance or more information, please contact any one of the OPDC professional staff. Contact us at 708-383-3838 or via email.

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Semi Annual Report

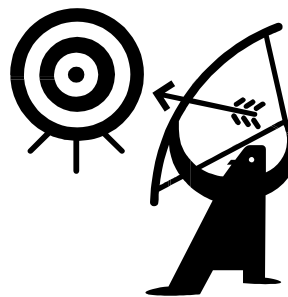
Oak Park Development Corporation

OPDC MARKETING ADVANCEMENTS CONTINUE

Traditionally, most of what OPDC markets is the community and particular business opportunities. But who talks about OPDC and its services?

Marketing is not only for global brands and blockbuster movies, it is also a strategic component for successful non-profit organizations. With so many media distractions consuming our every second it is critical for an organization's message and services to be communicated clearly and effectively.

OPDC understands this and has reached out to a graduate marketing class at Dominican University for guidance. Led by Assoc. Professor David Aron, the class is focusing on OPDC's current marketing



OPDC works with Dominican University to better target its marketing.

and communication activities and what we can improve to better promote ourselves and serve the business community.

While the class will be taking a look at all of OPDC's outreach activities, there will be a focus on electronic media – and our website in particular.

To support its recommendations, our Dominican team has gathered feedback from a focus group and will be surveying the local business community's knowledge and perceptions of OPDC.

The class will be presenting its findings to the OPDC marketing committee and special guests on August 9th. Recommendations from each team of students is not only be part of the academic requirement of the course but the strategies will also be judged on their practical application.

The graduate students' efforts will be an integral part of new marketing strategies developed in conjunction with OPDC strategic planning later this year.

NON-RETAIL DEVELOPMENT

Both recruitment and retention are important objectives in economic development for OPDC. Much of our work centers around retail to provide goods and taxes for our community. However, also important are the jobs and spending power of our non-retail business base.

Oak Park has a substantial daytime work population of nearly 30,000. OPDC is working to maintain and expand our commercial sectors. Pleased with the opportunity

to help the retention/expansion of viaForensics, a digital forensics and security firm, earlier this year, OPDC is looking to keep and perhaps build its technology related commercial market. To that end, OPDC will attend Tech Week, a technology trade show, to reach out to launching or established companies and assess our preparedness.

Another non-retail effort is our work to retain Resurrection University (formerly West Suburban College of Nursing).

OPDC has been in contact with Resurrection University and Resurrection Healthcare for the last year identifying potential locations for their consideration. Competing against existing owned real estate Oak Park has an uphill battle but our community has built-in desired amenities that are attractive for students and faculty. And the projected growth for the university will increase our daytime population that, like area employees, patronize our businesses.

FEWER SMALLER FAÇADE GRANTS THUS FAR IN 2011

The Commercial Property Rehab and Preservation Program (CPRPP) helps building owners and tenants improve the facades of commercial property. Grants up to 50 percent are considered for eligible project expenses of \$5,000 or less and up to 25 percent for eligible expenses over \$5,000 with a cap at \$25,000 per project.

Year to date, we have approved three awning grants totaling \$4,165. One awning grant was approved in June, to recover existing framing and to add a second awning at 829-831 South Oak Park Ave.

At their monthly meetings, we continue to remind business associations of grant availability, as well as re-contact prospective applicants who expressed an interest

last year. We have produced a 2-sided flyer with loan program info on one side and grant program on the other, for distribution by staff, VOP, and member lenders as they make community contacts. For example, as staff has surveyed neighborhoods recently for vacancies, real estate tax info, and tenant info, flyers have been distributed. Although we continue to get new inquiries about 2011 grants, this year is unusual in the number of proactive and reactive contacts we've had that do not result in applications. Currently there are only six possible awning projects of modest size in the pipeline. We have talked to several prospective applicants about construction projects but no construction projects are currently under consideration.



OPDC grant for new awning at 1001 Madison Street

OPDC's 2011 grant budget includes \$50,000 from the Downtown Oak Park TIF, \$50,000 from the Madison TIF, and \$36,000 from Village General Funds. Grant dollars still available in our three sources of funds are: \$50,000 in the Downtown Oak Park TIF, \$33,110 in General Funds, and \$48,725 in the Madi-

KNOCK, KNOCK...



Oak Park is fortunate to have many wonderful businesses that contribute positively to our community in so many ways. We are well aware of that and as we work to recruit new businesses we also work hard to keep existing ones here. However, others would also like to have many Oak Park businesses in their community.

We have taken to the streets calling on nearly 30 local retailer to learn more about our competition. This not only helps in retention but in determining

how we stack up in our recruiting efforts.

Over the past few weeks OPDC staff has been talking with local business owners about the types of relocation or expansion offers they are getting and where they are coming from.

Results so far show that most of the recruitment calls are coming from our not too distant neighbors and are equipped with various incentives. Some of the incentives offered include rent concessions and start-up costs. Oak Park does not currently offer either of

these. Thankfully, our businesses cite the customers, other businesses and community itself as the primary reasons for choosing to open and stay in Oak Park.

Those are the qualities that we sell when call on companies as well. But we will continue to look for ways to address the high costs and risks associated with establishing a second location as we recruit businesses to in Oak Park.

Final survey results will be complete soon and will be a factor in designing our marketing materials.



Viktor Schrader joined OPDC as its Vice President May 31st.

MEET VIKTOR SCHRADER

Viktor "Vik" Schrader, originally from Rangeley, Maine, holds a B.A. in Economics from Northeastern University in Boston, MA (2006) and received his Masters in Applied Economics with a specialization in Community and Economic Development from the Stevenson Center at Illinois State University (2010).

Viktor has worked on local

economic development projects both domestically and abroad. From 2006-08, he served as a Peace Corps Volunteer. Since returning to the United States, Viktor has worked on economic development initiatives in various central Illinois communities, most notably on the Uptown Normal renewal project in Normal, Illinois. He has professional experience in

economic and fiscal impact analyses, special and business improvement district establishment, and various market analysis techniques.

Viktor joined OPDC as vice president at the end of May. He will be involved with the façade program, marketing, recruitment, social media and other general economic development duties for OPDC.